

**Checklist of Required Items for Electricity Broker Applications – Applications may be rejected if documents are not available at the time of submission.**

- ☒ Registration of Trade, Business & Fictitious Name Certificate for each Delaware County where business is expected to be conducted Exhibit A
- ☒ Names under which Applicant or its Affiliated Interests, or any current or previous officer, director, or manager has done business in Delaware Exhibit N/A
- ☒ Certification Documents from the state of formation or incorporation Exhibit B
- ☒ Delaware Certificate of Good Standing Exhibit C
- ☒ Delaware Business License Exhibit C
- ☒ Leadership Information Exhibit D
- ☒ Graphical Depiction of Corporate Structure Exhibit E
- ☒ Criminal Activities Statement Exhibit N/A
- ☒ Certified Financial Statements (dated within one year of filing), 10-K and Annual Report to Shareholders (if required) Exhibit H  
**\*If filed under confidential seal a redacted version and attestation must be uploaded separately in DelaFile**
- Publicly traded applicants – recent annual report and SEC Form 10-K Exhibit N/A
- ☒ Bankruptcy disclosure Exhibit N/A
- ☒ Security Bond (if required by the Commission) Exhibit N/A
- ☒ Verification of Application Exhibit G
- ☒ Marketing Plans and Materials Exhibit N/A
- ☒ States presently selling electricity supply/broker services and pending applications (if additional space is required) Exhibit F
- ☒ States in which authority to supply services has been received but not currently providing services Exhibit N/A
- ☒ State or Federal Jurisdictions where Applicant or affiliate interest has been found in violation of state's laws, rules or regulations Exhibit N/A
- ☒ Any settlement, adjudication, or court order in reference to any action taken by a state Attorney General, the Federal Trade Commission, the U.S. Department of Justice concerning the Applicants participation in listed markets Exhibit N/A

**Additional Items for Suppliers:**

- ☐ List of states in which Applicant has been denied approval and/or had authority revoked (detailed explanation) Exhibit \_\_\_\_\_
- ☐ Pending Proceedings Exhibit \_\_\_\_\_
- ☐ Security Bond (if required) Exhibit \_\_\_\_\_
- ☐ Other materials submitted in support of the Application Exhibit \_\_\_\_\_



**Company Name** Global Energy, LLC

**Company Website** www.globalenergyllc.net

**1. Legal name of Applicant and the name under which the Applicant proposes to do business in Delaware.**

Global Energy, LLC d/b/a Global Energy Electric & Gas, LLC  
Name

☒ Applicants with a d/b/a must submit a copy of the Registration of Trade, Business & Fictitious Name Certificate for each of the three Delaware counties.

Provided in **Exhibit** A

☒ Provide a list of names under which the Applicant, its Affiliated Interests, or any current or previous officer, director, or manager has previously done business in Delaware. Not Applicable

Provided in **Exhibit** \_\_\_\_\_

**2. Tax identification number:**

94-3484109  
Federal Tax ID Number

**3. Certifications:**

Certifications issued by the state of formation or incorporation that the Applicant is in good standing and qualified to do business in that state.

☒ Provide a Certificate of Good Standing issued by the Secretary of State of the state of formation or incorporation (if different from the State of Delaware) dated within the past 12 months certifying that the Applicant is in good standing and qualified to do business in Delaware. Provided in **Exhibit** A

☒ Provide a copy of the Applicants Business License certifying that the Applicant is registered and/or qualified to do business in the state of formation or incorporation (if different from the State of Delaware). Provided in **Exhibit** B

**4. Authority to do Business:**

Each Applicant will provide a copy of the following documentation:

☒ Provide a Certificate of Good Standing issued by the Delaware Secretary of State dated within the past 12 months certifying that the Applicant is in good standing and qualified to do business in Delaware. Provided in **Exhibit** C



- ☒ Provide a copy of the Applicants Delaware Business License certifying that the Applicant is registered and/or qualified to do business in Delaware. Provided in Exhibit C

**4. Delaware Registered Agent:**

Each Applicant shall provide a designation in writing of the name and address of a person resident within the State of Delaware upon which service of any notice, order or process may be made. This information must be updated if changed.

InCorp Services, Inc.  
Name  
919 North Market Street, Suite 425  
Address  
Wilmington, DE 19801  
Phone

**5. Leadership:**

Provide the names, titles, addresses, and telephone numbers of the Applicants' principal officers, directors, partners, or other similar officials. Provided in Exhibit D

**6. Corporate Structure:**

Each Applicant shall provide a description of the Applicant's corporate structure, including all parent, affiliated, and subsidiary companies. Additionally, please provide a graphical depiction of such structure. Provided in Exhibit E

Global Energy, LLC is energy brokerage headquartered in New York City. Global Energy was formed as a limited liability company (LLC) in New York in 2004 and has been actively marketing energy procurement services since 2009. Global Energy has two members holding equity; Alex Weiss (silent) and John Kim (President), each owning a 50% stake in the company.

- 7. Name, title, and telephone number of a Regulatory Contact Person:** This person will ordinarily be the initial point of contact for resolving complaints filed with the Commission. The Commission will also send any correspondence to this person. This information is required to be updated if there is a change.

John Kim  
Name of Regulatory Contact  
President  
Title  
718-303-9630  
Telephone Number  
jkim@globalenergyllc.net  
Email Address

- 8. Name, title, and telephone number of Complaint Contact Person:** If contact is different from the Regulatory Contact.

Delaware Public Service Commission  
Electric Broker Certificate

Alex Riemer  
Name of Complaint Contact  
Director of Business Development  
Title  
7183039617  
Telephone Number  
ariemer@globalenergylc.net  
Email Address

- 9. Name, title, and telephone number of Applicant's Attorney:** This person will ordinarily be the initial point of contact for resolving complaints filed with the Commission. The Commission will also send any correspondence to this person. This information is required to be updated if there is a change.

Name of Attorney  
  
Firm  
  
Address  
  
  
Telephone Number  
  
Email Address

☒ No Attorney

- 10. Toll-free telephone number of Applicants customer service department:** This number will be listed on the Commission's website as a resource for existing and potential customers.

800-385-7893  
Toll-free customer service number

- 11. Consent to Jurisdiction:** A statement consenting to the jurisdiction of the Delaware courts for acts or omissions arising from the Electric Supplier's and its Agent's in the State.

   
By (signature)

John Kim  
Typed or Printed Name

President  
Title



**12. Criminal activities statement:**

- ☐ A statement detailing any criminal activities, except for misdemeanors or lesser violations, of which the Applicant, any of its Affiliated Interests, officers, and directors (and prior officers and directors who left the Applicant's employ less than three (3) months before the filing of the application) have been convicted. Any criminal disclosure shall include a copy of any order of conviction and restitution. Provided in **Exhibit** \_\_\_\_\_
- ☒ Neither the Applicant nor its affiliated interests, officers or directors have been charged or convicted of any criminal activities.

**13. Certified Financial Statements and other indicia of financial capability:** Applicants submitting European-style financial statements shall include a statement of similarity.

- ☒ Provide copies of certified financial statements (balance sheet, income statement, statement of cash flows current within twelve (12) months of the filing). Provided in **Exhibit** H (If publicly traded the Applicant must submit the certified financial statements AND its most recent annual report to the shareholders and SEC Form 10-K, or a link to the report on the SEC website. If not publicly traded, the Applicant must submit the accounting statements, including balance sheet and income statement, audited financial statements, bank account statements, tax returns or other indicia of financial capability, or if applicable, the certified financial statements of a publicly traded parent.)
- ☒ Other indicia of financial capability submitted in support of the application (should be current within twelve (12) months of the filing). Provided in **Exhibit** H

**14. Bankruptcy disclosure:**

- ☐ See **Exhibit** \_\_\_\_\_ for detailed statement of all bankruptcy proceedings filed by the Applicant in the past 24 months
- ☒ Neither the Applicant nor its affiliated interests has filed bankruptcy in the past 24 months

**15. Compliance with Regional Requirements:**

- ☒ Applicant agrees to only work with an entity that complies with PJM's requirements and is a Certified Electric Supplier in Delaware.

Provide a brief a list of Electric Suppliers through which the Applicant intends to arrange for the sale of electricity (**any change to this list must be updated with the Commission within five (5) Business Days of the change**):

Direct Energy, Constellation Energy, Engie (GDF Suez), Cirus (Public Power), AEP Energy,  
WGL

**16. Description of the nature of the business being conducted:** Description of service, types of customers and geographic area to be served.

Description of service: see attached

Types of Customers: *Check all that apply*

- ☐ Residential ☒ Large Commercial  
☒ Industrial ☒ Small Commercial

**Geographic Area:** *Applicant should check one or both*

- ☒ Delmarva Power & Light Service Territory  
☒ Delaware Electric Cooperative Services Territory

**17. Relevant retail experience of each principal officer responsible for Delaware**

**operations.** In order to fulfill the requirements of the Supplier Rules an Applicant must present substantial evidence of technical and managerial competency the Applicant must submit, in an attachment, detailed professional resumes including dates, jobs/ job titles and duties for each principal officer responsible for operations in Delaware.

☒ Provided in **Exhibit** E

**18. List of states presently selling electric supply/broker services and a list of state with pending applications:**

Please provide a list of the states in which the Applicant, or any of its affiliates, is now or has been engaged in the retail sale of electricity, status of the application (approved or pending), type of license, license number (if approved) or commission docket number (if pending): *See Attached*

State: _____	Status: _____	Type of License: _____	License No: _____	Date Issued: _____
State: _____	Status: _____	Type of License: _____	License No: _____	Date Issued: _____
State: _____	Status: _____	Type of License: _____	License No: _____	Date Issued: _____
State: _____	Status: _____	Type of License: _____	License No: _____	Date Issued: _____
State: _____	Status: _____	Type of License: _____	License No: _____	Date Issued: _____
State: _____	Status: _____	Type of License: _____	License No: _____	Date Issued: _____

\*If more space is required please attach a separate sheet of paper with the above information. **Provided in Exhibit** F

\*\*Applicant shall provide a copy of any order or decision from the state's public utility commission for each state listed above. **Provided in Exhibit** F

**19. List of states in which Applicant has received authority to sell/broker services but is not currently providing services.** *None*

Global Energy, LLC dba Global Energy Electric & Gas

#### Description of Services

Global Energy, LLC uses networking, referrals, and passive marketing in order to obtain new commercial electric and gas broker customers. Global Energy takes the time to understand the business plans, billing requirements, energy cost history and pain points for prospective customers and then match them with corresponding energy suppliers that can meet their needs. Global Energy will collect bids from energy suppliers on the customer's behalf, and present pricing strategies to customers along with advice on expected market changes and operating expense impacts over time. Global Energy, LLC tracks its customers on a robust CRM designed for maximum customer retention and personalized attention. All customers have personal account representatives to handle any and all issues, complaints, or renewal requests.

Global Energy will serve Commercial and Industrial electric and gas customers throughout the state of Delaware. Global Energy will continue to maintain its business in markets outside of Delaware as well.



Delaware Public Service Commission  
Electric Broker Certificate

State: \_\_\_\_\_ Status: \_\_\_\_\_ Type of License: \_\_\_\_\_ License No: \_\_\_\_\_ Date Issued: \_\_\_\_\_  
 State: \_\_\_\_\_ Status: \_\_\_\_\_ Type of License: \_\_\_\_\_ License No: \_\_\_\_\_ Date Issued: \_\_\_\_\_  
 State: \_\_\_\_\_ Status: \_\_\_\_\_ Type of License: \_\_\_\_\_ License No: \_\_\_\_\_ Date Issued: \_\_\_\_\_  
 State: \_\_\_\_\_ Status: \_\_\_\_\_ Type of License: \_\_\_\_\_ License No: \_\_\_\_\_ Date Issued: \_\_\_\_\_

\*Applicant shall provide a copy of any order or decision from the state's public utility commission for each state listed above. **Provided in Exhibit** \_\_\_\_\_

**20. Other Proceedings - List of states or federal jurisdictions in which Applicant or its Affiliated Interests has been denied approval and/or had authority revoked.**

State: \_\_\_\_\_ Date certified: \_\_\_\_\_  
 State: \_\_\_\_\_ Date certified: \_\_\_\_\_

\*If the applicant has been denied approval or had its authority revoked by a state Commission please provide a detailed explanation for each state. **Provided in Exhibit** \_\_\_\_\_

☒ Applicant has never been denied or revoked

**21. List of States or Federal jurisdictions in which the Applicant or any of its Affiliated Interests has been found to be in violation of a state's laws, rules or regulations.**  
**Provided in Exhibit** \_\_\_\_\_ *None*

**22. Please provide a copy of any settlement, adjudication, or court order with respect to an action filed by a state Attorney General, the Federal Trade Commission, or U.S. Department of Justice concerning the Applicant's participation in retail and federal electricity, natural gas, or telecommunications markets.**  
**Provided in Exhibit** \_\_\_\_\_ *NOT APPLICABLE*

**23. Pending Proceedings for revocation/suspensions:** Applicant shall provide a list of proceedings in which a revocation or suspension of authority to sell or broker electricity is pending or has been adjudicated, and the name case number, venue, final orders and settlement agreements for each case identified. *NOT APPLICABLE*

State: \_\_\_\_\_ Case Number: \_\_\_\_\_ Venue: \_\_\_\_\_ Final Order No: \_\_\_\_\_ Date Issued: \_\_\_\_\_  
 State: \_\_\_\_\_ Case Number: \_\_\_\_\_ Venue: \_\_\_\_\_ Final Order No: \_\_\_\_\_ Date Issued: \_\_\_\_\_  
 State: \_\_\_\_\_ Case Number: \_\_\_\_\_ Venue: \_\_\_\_\_ Final Order No: \_\_\_\_\_ Date Issued: \_\_\_\_\_

☐ Additional information provided in **Exhibit** \_\_\_\_\_

- ☐ Other material submitted in support of the Application. Provided in **Exhibit** \_\_\_\_\_
- ☒ No other supporting material is provided

**26. Verification of Application:** The Application must be accompanied by a signed, notarized verification of a principal officer of the Applicant stating that all information in the application is true and correct as filed to the best of the principal's or officer's belief. Where the Applicant is a corporation or an association, the verification shall be signed by an officer thereof and notarized. (See Attachment A for an example)

- ☐ Verification is provided in **Exhibit** Exhibit G

**27. Waiver of certification requirements:** Only applicable to Applicants requesting a waiver.

- ☐ Applicant requests a waiver of the requirements in Section(s) \_\_\_\_\_. Please provide a detailed explanation in support of the request for a waiver below: *If additional space is required please attach additional sheets of paper to the Application as necessary.* Provided in **Exhibit** \_\_\_\_\_

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- ☒ No waiver requested

**28. Marketing Plans and Materials:** If the Applicant intends to serve Residential and Small Commercial, the Applicant shall provide the marketing plan and all marketing materials (please see Reg. 49, Supplier Rule - **Sections 2.2.13 – 2.2.14** for a complete list of materials to be submitted).

Please provide a description of the marketing plan(s) and/or methods Applicant plans to use in Delaware, the description should identify whether Door-to-Door, Telemarketing, direct mail, or other marketing channels will be used and, where applicable, the identification of third party vendors that the Applicant will utilize. Additionally, please include the manner in which the Applicant will ensure oversight, training, and compliance with the Supplier Regulations.

Internal – Applicant will use its own internal resources/employees for marketing. Every person or organization representing Global Energy, LLC will be intensely screened as to assure that all actions taken are done in full compliance with any local, state, or federal regulation related to the sales activities. Global Energy, LLC adheres to a strict internal code of conduct as well, such that any violation of the ethical guidelines that form the backbone of Global Energy's reputation will result in immediate termination and/or ceasing of the professional relationship.

- ☐ Additional information provided in **Exhibit** \_\_\_\_\_

Certification/Application for Electric Broker Certificate  
To Delaware Public Utility Commission

Application for:  
**Global Energy, LLC dba**  
**Global Energy Electric & Gas LLC**

## **Exhibit A**

DBA Registration Certificates and Certificate of Good Standing from  
State of Incorporation



**State of New York**  
**Department of State** } ss:

I hereby certify, that GLOBAL ENERGY, LLC a NEW YORK Limited Liability Company filed Articles of Organization pursuant to the Limited Liability Company Law on 05/17/2004, and that the Limited Liability Company is existing so far as shown by the records of the Department.



\*\*\*

*WITNESS my hand and the official seal  
of the Department of State at the City of  
Albany, this 02nd day of October two  
thousand and seventeen.*

A handwritten signature in dark ink, appearing to read "B. Fitzgerald", with a long, sweeping horizontal line extending to the right.

*Brendan W. Fitzgerald  
Executive Deputy Secretary of State*

592905

6 Del.C. Ch. 31

# REGISTRATION OF TRADE, BUSINESS & FICTITIOUS NAME CERTIFICATE

County: New Castle ☐ Kent ☒ Sussex ☐

TRADE NAME: Global Energy Electric & Gas LLC

Business Address: 5 Penn Plaza, 23rd Floor, New York, NY 10001

Phone Number: 718-303-9617

Person, Firm or Association (Parent Company, if applicable):

Names and addresses of ALL owners, members, or partners comprising the business:

Last Name	First Name	Address
Kim	John	5 Penn Plz, 23rd Floor, New York NY 10001

Date of Formation: May 17, 2004

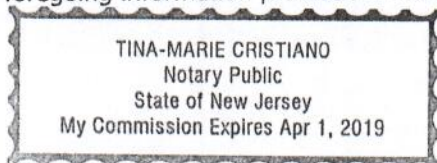
Nature of Business: Energy Broker

State of ~~Delaware~~ New Jersey

County Union

BEFORE ME, the Subscriber, a Notary Public of the State of New Jersey, personally appeared a principal in the business described in the Certificate, who, having first been sworn by me according to law did depose and say as follows:

1. He/She is a principal in the business described in the certificate.
2. That the foregoing information provided in the certificate is true, correct, and complete.



Affiant [Signature]

Title: President

SWORN AND SUBSCRIBED this 29th day of November, 2017.

[Signature]  
Notary Public

Print Form

Revised 11/09



# REGISTRATION OF TRADE, BUSINESS & FICTITIOUS NAME CERTIFICATE

County: New Castle ☒ Kent ☐ Sussex ☐

TRADE NAME: Global Energy Electric & Gas LLC

Business Address: 5 Penn Plaza, 23rd Floor, New York, NY 10001

Phone Number: 718-303-9617

Person, Firm or Association (Parent Company, if applicable):

Names and addresses of ALL owners, members, or partners comprising the business:

Last Name	First Name	Address
Kim	John	5 Penn Plz, 23rd Floor, New York NY 10001

Date of Formation: May 17, 2004

Nature of Business: Energy Broker

State of New Jersey

County Union

BEFORE ME, the Subscriber, a Notary Public of the State of New Jersey, personally appeared a principal in the business described in the Certificate, who, having first been sworn by me according to law did depose and say as follows:

1. He/She is a principal in the business described in the certificate.
2. That the foregoing information provided in the certificate is true, correct, and complete.



Affiant [Signature]

Title: President

SWORN AND SUBSCRIBED this 29th day of November, 2017.

[Signature]  
Notary Public

Print Form

Revised 11/09



#593013

6 Pa. C. Ch. 31  
FILED PROTHONOTARY  
SUSSEX COUNTY**REGISTRATION OF TRADE, BUSINESS & FICTITIOUS NAME  
CERTIFICATE**

2017 DEC -4 PM 12:18

County: New Castle ☐ Kent ☐ Sussex ☒TRADE NAME: **Global Energy Electric & Gas LLC**Business Address: **5 Penn Plaza, 23rd Floor, New York, NY 10001**Phone Number: **718-303-9617**

Person, Firm or Association (Parent Company, if applicable):

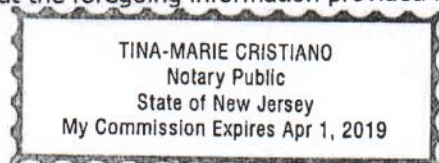
Names and addresses of ALL owners, members, or partners comprising the business:

Last Name	First Name	Address
Kim	John	5 Penn Plz, 23rd Floor, New York NY 10001

Date of Formation: **May 17, 2004**Nature of Business: **Energy Broker**State of New JerseyCounty Union

BEFORE ME, the Subscriber, a Notary Public of the State of New Jersey, personally appeared a principal in the business described in the Certificate, who, having first been sworn by me according to law did depose and say as follows:

1. He/She is a principal in the business described in the certificate.
2. That the foregoing information provided in the certificate is true, correct, and complete.



Affiant

Title:

PresidentSWORN AND SUBSCRIBED this 29<sup>th</sup> day of November, 2017.

Notary Public

Print Form

Revised 11/09

SCU9274703

Certification/Application for Electric Broker Certificate  
To Delaware Public Utility Commission

Application for:  
**Global Energy, LLC dba**  
**Global Energy Electric & Gas LLC**

## **Exhibit B**

### Certificate of Good Standing-Resident State

**State of New York**  
**Department of State** } ss:

I hereby certify, that GLOBAL ENERGY, LLC a NEW YORK Limited Liability Company filed Articles of Organization pursuant to the Limited Liability Company Law on 05/17/2004, and that the Limited Liability Company is existing so far as shown by the records of the Department.



\*\*\*

*WITNESS my hand and the official seal  
of the Department of State at the City of  
Albany, this 02nd day of October two  
thousand and seventeen.*

A handwritten signature in dark ink, appearing to read "B. Fitzgerald", with a long horizontal flourish extending to the right.

*Brendan W. Fitzgerald  
Executive Deputy Secretary of State*



05/17/04 MON 11:55 FAX

002

F 040517000 932

New York State  
Department of State  
Division of Corporations, State Records  
and Uniform Commercial Code  
41 State Street  
Albany, NY 12243  
www.dos.state.ny.us

(This form must be printed or typed in black ink)

ARTICLES OF ORGANIZATION  
OF

GLOBAL ENERGY, LLC  
(Insert name of Limited Liability Company)

Under Section 203 of the Limited Liability Company Law

FIRST: The name of the limited liability company is

GLOBAL ENERGY, LLC

SECOND: The county within this state in which the office of the limited liability company is to be located is:

WESTCHESTER

THIRD: The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The address within or without this state to which the Secretary of State shall mail a copy of any process against the limited liability company served upon him or her is:

368 Roundhill Road  
Greenwich, CT 06831

(signature of organizer)



009-1236 (Rev. 3/03)

(print or type name of organizer)

By Alexander Weiss  
Member

1

F 040517000932

ARTICLES OF ORGANIZATION  
OF

GLOBAL ENERGY, LLC  
(Insert name of Limited Liability Company)

Under Section 203 of the Limited Liability Company Law

FILED

2004 MAY 17 PM 3:23

Filed by: ALEX WEISS  
(Name)  
368 RANDOLPH ROAD  
(Mailing address)  
GREENWICH, CT 06831  
(City, State and ZIP code)

STATE OF NEW YORK  
DEPARTMENT OF STATE  
FILED MAY 17 2004  
TAXS  
BY: *[Signature]*

NOTE: • This form was prepared by the New York State Department of State for filing articles of organization for a domestic limited liability company. It does not contain all optional provisions under the law. You are not required to use this form. You may draft your own form or use forms available at legal stationery stores. The Department of State recommends that legal documents be prepared under the guidance of an attorney. The certificate must be submitted with a \$200 filing fee made payable to the Department of State.

RECEIVED

2004 MAY 17 PM 1:03

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Certification/Application for Electric Broker Certificate  
To Delaware Public Utility Commission

Application for:  
**Global Energy, LLC dba**  
**Global Energy Electric & Gas LLC**

## **Exhibit C**

Certificate of Good Standing-DE



# Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF  
DELAWARE, DO HEREBY CERTIFY "GLOBAL ENERGY ELECTRIC & GAS LLC" IS  
DULY REGISTERED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN  
GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF  
THIS OFFICE SHOW, AS OF THE THIRTEENTH DAY OF OCTOBER, A.D. 2017.



6545081 8300

SR# 20176615627

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, appearing to read "JBullock", written over a horizontal line.

Jeffrey W. Bullock, Secretary of State

Authentication: 203399256

Date: 10-13-17

**State of Delaware  
Division of Revenue  
Temporary License**

<b>License Number:</b>	2017608310
<b>Business Name:</b>	Global Energy Electric & Gas LLC
<b>Business Address:</b>	5 PENN PLAZA 23RD FLOOR NEW YORK, NY 10001 USA

<b>Revenue Code:</b>	<b>Subtype:</b>	<b>Temp License Expiration:</b>	<b>Tax Period:</b>	<b>Business Code:</b>
0101	01	60 Days from Receipt Date	2018	186-SALES REPRESENTATIVE
<b>Receipt Date:</b>	<b>Document Location Number:</b>	<b>Amount:</b>	<b>Officer:</b>	
11/20/2017	179232426	\$75.00		(INTERNET ONE STOP LICENSE)





Global Energy, LLC dba Global Energy E&G LLC

List of officers

John Kim, President

5 Penn Plz, 23<sup>rd</sup> Floor

New York, NY 10001

Certification/Application for Electric Broker Certificate  
To Delaware Public Utility Commission

Application for:  
**Global Energy, LLC dba**  
**Global Energy Electric & Gas LLC**

**Exhibit E**  
Organizational Chart

# JOHN H KIM

jkim@globalenergyllc.net  
5 Penn Plaza, 23rd Floor, New York NY 10001  
(718) 303-9630  
www.globalenergyllc.net

## EXPERIENCE

**Global Energy, LLC | 5 Penn Plaza, 23<sup>rd</sup> Floor, New York NY 10001**  
**President** February 2010 – Present

Since taking over as President of Global Energy in 2010, John has grown Global's customer base from 17 to the over 4,000 it proudly represents today. John's uncompromising commitment to the principles of honesty, transparency, and customer value form the foundation of Global Energy's business model. The outstanding reputation that Global Energy enjoys can largely be derived from this ethical foundation John has mandated.

As president, John oversees all aspects of Global Energy's growth, team, and customer experience. John makes sure that all initiatives are being orchestrated in harmony and with the proper commitment to the overarching principles to ensure long term satisfaction for customers, employees, and shareholders alike.

**LEE EASTER REALTORS & BUILDERS | AUSTIN, TX**  
**Realtor** January 2008- February 2010

**SKY BLUE LAUNDROMAT | BRONX, NY**  
**Store Operator** January 2003- December 2008

## EDUCATION

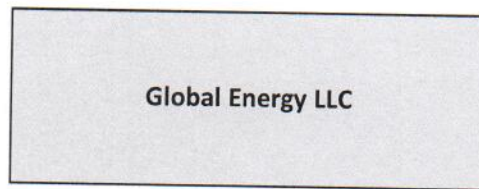
**RUTGERS UNIVERSITY | NEW BRUNSWICK, NJ**  
**MAY 1998** Bachelor of Liberal Arts, Psychology, High Honors

**ALLIANCE THEOLOGICAL SEMINARY**  
**May 2009** Master of Divinity



Global Energy, LLC

Organizational Chart Block Diagram



Certification/Application for Electric Broker Certificate  
To Delaware Public Utility Commission

Application for:  
**Global Energy, LLC dba**  
**Global Energy Electric & Gas LLC**

## **Exhibit F**

List of States Presently Selling and Pending applications

Global Energy, LLC

Delaware Broker Application

Exhibit F

**Global Energy maintains broker licenses in the following states (see attached for licenses):**

MA Electric (EB-339)

MA Gas (RA-144)

MD Electric (ML#149212)

MD Gas (ML#149642)

NJ Electric & Gas (EA-0378, PA-0183, EC-0123)

Washington DC Electric (EA 2013-29)

RI Electric & Gas

**Global Energy maintains supplier licenses in the following states (see attached for licenses):**

NY Electric & Gas

NJ Electric & Gas

Global Energy, LLC currently serves residential, commercial, and industrial customers in other jurisdictions.





STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

**DIVISION OF PUBLIC UTILITIES AND CARRIERS**

Thomas F. Ahern  
ADMINISTRATOR  
89 Jefferson Boulevard  
Warwick, R.I. 02888

OFFICE (401) 941-4500 x115  
FAX (401) 941-9207  
TDD (401) 941-4500

May 12, 2016

Kelly Konkus  
Client Fulfillment Assistant  
LicenseLogix  
140 Grand St, Suite 300  
White Plains, NY 10601

Re: Global Energy, LLC dba NYC Clean Energy's Application for Registration as a Non Regulated Power Producer pursuant to R.I.G.L. 39-1-27.1(c). Division Docket D-96-6 (D8)

Dear Ms. Konkus:

The Division of Public Utilities has reviewed Global Energy, LLC dba NYC Clean Energy's application for registration as a nonregulated power producer, pursuant to R.I.G.L. 39-1-27.1(c) and the Division's Rules Applicable to Nonregulated Power Producers. The application is complete as to the statutory requirements of 39-1-27.1(c), itemized in statute at (i) through (ix) and the Division's rules.

The Division accepts the registration application of Global Energy, LLC dba NYC Clean Energy as a nonregulated power producer. In conformance with the law, please note that the registration must be updated within ten days of any change to the information included in your application.

Very truly yours,

*T. F. Ahern*

cc: Luly Massaro, Commission Clerk  
John Bell, Utility Analyst



# State of New Jersey



## Board of Public Utilities

44 South Clinton Avenue, 3<sup>rd</sup> Floor, Suite 314, P.O. Box 350, Trenton, New Jersey 08625-0350

### HEREBY REGISTERS

Global Energy, LLC  
d/b/a Global Energy Electric & Gas  
76 Blanch Avenue  
Closter, New Jersey 07624

To conduct business in the State of New Jersey as an



Energy Agent

*Irene Kim Asbury*

Irene Kim Asbury  
Secretary of the Board

Registration No. EA-0378  
Effective Date: April 27, 2016  
Expiration Date: April 26, 2017



# State of New Jersey



## Board of Public Utilities

44 South Clinton Avenue, 3<sup>rd</sup> Floor, Suite 314, P.O. Box 350, Trenton, New Jersey 08625-0350

### HEREBY REGISTERS

Global Energy, LLC  
d/b/a Global Energy Electric & Gas  
76 Blanch Avenue  
Closter, New Jersey 07624

To conduct business in the State of New Jersey as a



*Irene Kim Asbury*  
Private Aggregator

Irene Kim Asbury  
Secretary of the Board

Registration No. PA-0183  
Effective Date: April 27, 2016  
Expiration Date: April 26, 2017



# State of New Jersey



## Board of Public Utilities

44 South Clinton Avenue, 3<sup>rd</sup> Floor, Suite 314, P.O. Box 350, Trenton, New Jersey 08625-0350

### HEREBY REGISTERS

Global Energy, LLC  
d/b/a Global Energy Electric & Gas  
76 Blanch Avenue  
Closter, New Jersey 07624

To conduct business in the State of New Jersey as an

*Irene Kim Asbury* Energy Consultant

Irene Kim Asbury  
Secretary of the Board

Registration No. EC-0123  
Effective Date: April 27, 2016  
Expiration Date: April 26, 2017





PUBLIC SERVICE COMMISSION OF THE DISTRICT OF COLUMBIA  
1333 H STREET N.W., 2ND FLOOR, WEST TOWER  
WASHINGTON, D.C. 20005

ORDER

January 22, 2014

FORMAL CASE NO. EA 2013-29, IN THE MATTER OF THE APPLICATION  
OF GLOBAL ENERGY, LLC FOR AN ELECTRICITY LICENSE, Order No.  
17355

**I. INTRODUCTION**

1. By this Order, the Public Service Commission of the District of Columbia ("Commission") grants a license to Global Energy, LLC ("Global Energy" or "Applicant") to function as an electricity supplier in the District of Columbia.<sup>1</sup> Global Energy LLC's license is effective upon issuance of this Order.

**II. BACKGROUND**

2. On September 23, 2013, Global Energy filed its license application.<sup>2</sup> Specifically, Global Energy intends to operate as a broker of electricity to include residential, commercial and industrial customers in the District of Columbia, pursuant to Section 34-1505 of the "Retail Electric Competition and Consumer Protection Act of 1999 ("Act")."<sup>3</sup> Pursuant to the Commission's licensing requirements as set forth in Order No. 11796,<sup>4</sup> Global Energy has provided the following information:

- a) Proof of technical and managerial competence;
- b) An affidavit of compliance with applicable Federal and District of Columbia environmental laws and regulations dated September 11, 2013;
- c) Proof of financial integrity to include financial statements;

---

<sup>1</sup> D.C. Official Code § 34-1501(17) (2001 Ed.) defines, in part, an electricity supplier as "a person, including an aggregator, broker, or marketer, who generates electricity; sells electricity; or purchases, brokers, arranges or markets electricity for sale to customers."

<sup>2</sup> *Formal Case No. EA 2013-29, In the Matter of the Application of Global Energy, LLC for an Electricity License ("Formal Case No. EA 2013-29")*, Application of Global Energy, LLC filed September 23, 2013.

<sup>3</sup> D.C. Official Code § 34-1505; *see generally* §§ 34-1501-1520.

<sup>4</sup> *Formal Case No. 945, In the Matter of the Investigation into Electric Service Market Competition and Regulatory Practices*, Order No. 11796 at Attachment C, rel. September 20, 2000.

- d) Proof that Global Energy has registered with the Department of Consumer and Regulatory Affairs to do business in the District of Columbia;
- e) An affidavit dated September 11, 2013, stating that Global Energy is subject to all applicable taxes;
- f) An affidavit dated September 11, 2013, stating that Global Energy will comply with all the requirements of all orders and regulations of the Commission; and
- g) Applicant's website address: <http://www.globalenergyllc.net>.

Global Energy filed supplemental financial information on December 4, 2013.<sup>5</sup>

### III. DISCUSSION

3. Our review of the information contained in Global Energy's application, demonstrates that it has met all the prescribed licensing requirements and that Global Energy has the ability and the financial integrity to serve electricity customers in the District of Columbia. The Commission also finds that granting Global Energy's application will serve the public interest. Accordingly Global Energy's application is approved.

#### **THEREFORE, IT IS ORDERED THAT:**

4. The application of Global Energy, LLC for a license to conduct business in the District of Columbia as an electricity supplier is hereby **GRANTED**. Global Energy, LLC's license is effective upon issuance of this Order.

**A TRUE COPY:**

**BY DIRECTION OF THE COMMISSION:**



**CHIEF CLERK:**

**BRINDA WESTBROOK-SEDGWICK  
COMMISSION SECRETARY**

---

<sup>5</sup> Formal Case No. EA 2013-29, Global Energy, LLC filed supplemental financial information on December 4, 2013.



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF PUBLIC UTILITIES

CHARLES D. BAKER  
GOVERNOR

KARYN E. POLITO  
LIEUTENANT GOVERNOR

MATTHEW A. BEATON  
SECRETARY OF ENERGY  
AND ENVIRONMENTAL AFFAIRS

ONE SOUTH STATION  
BOSTON, MA 02110  
(617) 305-3500

ANGELA M. O'CONNOR  
CHAIRMAN

JOLETTE A. WESTBROOK  
COMMISSIONER

ROBERT E. HAYDEN  
COMMISSIONER

February 14, 2017

John Kim  
Global Energy, LLC  
98-20 Metropolitan Ave.  
Forest Hills, NY 11375

Mr. Kim,

The Department of Public Utilities has reviewed Global Energy, LLC d/b/a Global Energy Direct, LLC's ("Global Energy") application for renewal of its Gas Retail Agent license to serve commercial and industrial customers in the Commonwealth of Massachusetts. I am pleased to inform you that the application has been approved. Global Energy's license number is **RA-144**.

As a condition of maintaining its license, Global Energy must file updated information within 30 days of any material change in the information required by 220 C.M.R. § 14.04(2), and must comply with all relevant requirements of G.L. c. 164 and the regulations thereunder, including 220 C.M.R. §§ 12.00, 14.00 et seq. If you decide to request renewal of Global Energy's license next year, please submit a renewal application that includes audited financial statements, at least 30 days prior to the expiration of this license.

Sincerely,

  
Mark D. Marini, Secretary





THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF PUBLIC UTILITIES

CHARLES D. BAKER  
GOVERNOR

KARYN E. POLITO  
LIEUTENANT GOVERNOR

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CHAIRMAN

JOLETTE A. WESTBROOK  
COMMISSIONER

ROBERT E. HAYDEN  
COMMISSIONER

October 16, 2015

John Kim, Managing Member  
Global Energy, LLC  
98-20 Metropolitan Avenue  
Forest Hills, New York 11375

RE: Electricity Broker License Application

Dear Mr. Kim,

The Department of Public Utilities ("Department") has reviewed the application of Global Energy, LLC ("Global" or "Company") for an Electricity Broker license in the Commonwealth of Massachusetts, and is pleased to inform you that the Department has approved the application. Global's license number is **EB-339**.

Consistent with the information provided in Global's application, the activities the Company is licensed to provide are limited to electricity broker services to commercial and industrial customers. If the Company seeks to provide electricity broker services to residential customers, it must first seek and obtain Department approval when renewing its license.

As a condition of maintaining this license, Global must comply with all relevant requirements of G.L. c. 164 and the regulations promulgated thereunder, including 220 C.M.R. §§ 11.00, 12.00 *et seq.* In addition, within 30 days of any material change in the information required by 220 C.M.R. § 11.05(2), the Company must file updated information

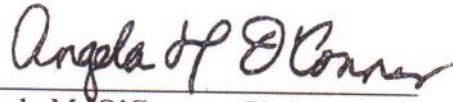


Mr. John Kim, Managing Member  
Global Energy, LLC

Page 2

with the Department. If Global requests a renewal of its license next year, please submit the renewal application no later than **November 1, 2016**.

By Order of the Department,



Angela M. O'Connor, Chairman



Jolette A. Westbrook, Commissioner



Robert E. Hayden, Commissioner



PAULA M. CARMODY  
PEOPLE'S COUNSEL

THERESA V. CZARSKI  
DEPUTY PEOPLE'S COUNSEL

STATE OF MARYLAND



OFFICE OF PEOPLE'S COUNSEL

6 Saint Paul Street, Suite 2102  
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(410) 767-8150 (800) 207-4055  
FAX (410) 333-3616  
[WWW.OPC.STATE.MD.US](http://WWW.OPC.STATE.MD.US)

ASSISTANT PEOPLE'S COUNSEL

WILLIAM F. FIELDS  
PETER SAAR  
GARY L. ALEXANDER  
RONALD HERZFELD  
GREGORY T. SIMMONS  
JOSEPH G. CLEAVER  
MOLLY G. KNOLL

October 15, 2013

David J. Collins, Executive Secretary  
Maryland Public Service Commission  
6 St. Paul Street, 16<sup>th</sup> Floor  
Baltimore, Maryland 21202

**Re: Global Energy, LLC filed, on August 22, 2013, an  
Application for a License to Supply Electricity or  
Electric Generation Services in Maryland. ([ML# 149212](#))  
October 16, 2013 Administrative Meeting**

Dear Mr. Collins:

The Maryland Office of People's Counsel ("OPC") has reviewed the application of Global Energy, LLC for a license to supply electricity or Electric Generation Services in Maryland filed with the Commission on August 22, 2013. It is a New York based company, with several years of experience in brokering electricity to commercial consumers in focused marketing to several groups. There is no record of complaints from consumers concerning its operations in New York, upon OPC's review of the New York Public Service Commission for electricity or gas services. There is no licensing requirement for an Electricity Supply Company or ESCO in the State of New York.

John Kim, President of Global Energy, confirmed that any website inquiry would be followed up with a call and discussion, and if acceptable, an enrollment process conducted personally with the execution of a signed contract. Mr. Kim indicated that the company does not market to residential consumers, but will provide service incidental to its commercial business relationships.

OPC does not have an objection, if the Commission determines to issue this company a license to supply electricity or electric generation services.

Respectfully submitted,

/electronic signature/

Peter Saar

Assistant People's Counsel

PS/bl

cc: W. Kevin Hughes, Chairman  
Harold D. Williams, Commissioner  
Lawrence Brenner, Commissioner  
Kelly Speakes-Backman, Commissioner  
Anne E. Hoskins, Commissioner  
Leslie M. Romine, Staff Counsel  
William Linzey, PSC Regulatory Economist  
John Kim, President, Global Energy, LLC

PAULA M. CARMODY  
PEOPLE'S COUNSEL

THERESA V. CZARSKI  
DEPUTY PEOPLE'S COUNSEL

STATE OF MARYLAND



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PETER SAAR  
GARY L. ALEXANDER  
RONALD HERZFELD  
GREGORY T. SIMMONS  
JOSEPH G. CLEAVER  
MOLLY G. KNOLL

October 28, 2013

David J. Collins, Executive Secretary  
Maryland Public Service Commission  
6 St. Paul Street, 16<sup>th</sup> Floor  
Baltimore, Maryland 21202

**Re: Global Energy, LLC filed, on September 17, 2013, an  
Application for a License to Supply Natural Gas or Natural Gas  
Services in Maryland. (M.L. # 149642)  
October 30, 2013 Administrative Meeting**

Dear Mr. Collins:

The Maryland Office of People's Counsel ("OPC") has reviewed the application of Global Energy, LLC for a license to supply natural gas or natural gas services in Maryland filed with the Commission on September 17, 2013. It is a New York based company, with several years of experience in brokering electricity and natural gas supply to commercial consumers in focused marketing to several groups. There is no record of complaints from consumers concerning its operations in New York, upon OPC's review of the New York Public Service Commission for electricity or gas services. There is no licensing requirement for an Energy Supply Company or ESCO in the State of New York.

John Kim, President of Global Energy, confirmed that any website inquiry would be followed up with a call and discussion, and if acceptable, an enrollment process conducted personally with the execution of a signed contract. Mr. Kim indicated that the company does not market to residential consumers, but will provide service incidental to its commercial business relationships.



OPC does not have an objection, if the Commission determines to issue this company a license to supply electricity or electric generation services. If the company should decide to pursue residential consumers in Maryland in a more targeted manner, OPC would like an opportunity to review any marketing, sales and training materials that are associated with such additional marketing expansion at least 30 days in advance of their distribution to the public for review.

Respectfully submitted,

/electronic signature/

Peter Saar

Assistant People's Counsel

PS/bl

cc: W. Kevin Hughes, Chairman  
Harold D. Williams, Commissioner  
Lawrence Brenner, Commissioner  
Kelly Speakes-Backman, Commissioner  
Anne E. Hoskins, Commissioner  
Leslie M. Romine, Staff Counsel  
William Linzey, PSC Regulatory Economist  
John Kim, President, Global Energy, LLC

Certification/Application for Electric Broker Certificate  
To Delaware Public Utility Commission

Application for:  
**Global Energy, LLC dba**  
**Global Energy Electric & Gas LLC**

## **Exhibit G**

### Verification of Application

Attachment A  
**VERIFICATION**

STATE OF New Jersey )  
COUNTY OF Union ) SS

On this 19 day of October, 2017, personally came before me, the subscriber, a Notary Public in and for the state and county aforesaid, John Kim [name of individual who is signing] as the President [authority of individual or title of individual who is signing, e.g., President, Vice President, Sole Member/Manager, Trustee, etc.] of Global Energy [name of company or entity that is filing], known to me personally to be such or having presented to me satisfactory evidence of identity, and acknowledged this document to be [his or her] act and deed and the act and deed of such LLC [type of filer, e.g. corporation, limited liability company, etc.], that the signature of such individual is in [his or her] own proper handwriting, and that the facts set forth in this application [type of filing, e.g., application, petition, etc.] are true and correct to the best of [his or her] knowledge, information, and belief.



[Signature]  
Signature of individual  
Printed Name: John Kim

**SIGNED AND SWORN (OR AFFIRMED)** before me on this 19 day of October, 2017 by John Kim (name of individual who signed above).

[Signature]  
Signature of Notarial Officer

Bank Head Teller  
Title (e.g., Notary Public)

SEAL



My Commission Expires: March, 2021  
March 14, 2021

Attachment B

**Attestation of Submission of Confidential, Proprietary, and Privileged Material**


**Per 26 Del. Admin. C. § 1001-1.11**

I, [NAME], [TITLE] of [COMPANY/ORGANIZATION], do hereby attest, under penalty of perjury, that [DESCRIPTION OF DOCUMENT / INFORMATION] is 1) not a "public record" as defined by 29 Del. C. § 10002(l) because it is [DESCRIPTION OF REASON AND SPECIFIC EXEMPTION UNDER 29 Del. C. § 10002(l)]; and 2) is not subject to inspection by either the public or by other parties unless an appropriate proprietary agreement is executed.

As such, I request that the Delaware Public Service Commission accord confidential treatment to [DESCRIPTION OF DOCUMENT / INFORMATION] in accordance with 26 Del. Admin. C. § 1001-1.11.

In compliance with 26 Del. Admin. C. § 1001-1.11.3, I have submitted, attached to this Attestation, for filing a copy of the document described above without the confidential information, with an indication that the claimed confidential information has been deleted.


Executed [DATE] 12/27/17

  
[NAME] John Kim, President

[STATE] New Jersey

[COUNTY] Union

Sworn to and subscribed before me on [DATE] by [NAME]

  
[NOTARY NAME]

My commission expires: April 1, 2020

[NOTARY SEAL]





Certification/Application for Electric Broker Certificate  
To Delaware Public Utility Commission

Application for:  
**Global Energy, LLC dba**  
**Global Energy Electric & Gas LLC**

## **Exhibit H**

### **Financials**

**GLOBAL ENERGY, LLC**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015**

**GLOBAL ENERGY, LLC**  
**DECEMBER 31, 2015**

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Statements of Operations and Members' Equity	3
Statements of Cash Flow	4
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## Independent Auditors' Report

To the Members of  
Global Energy, LLC.  
Forest Hills, NY

We have audited the accompanying financial statements of Global Energy, LLC. as of December 31, 2015, which comprise the statement of financial position, and the related statement of operations and changes in members' equity, and cash flows for the year then ended, and the related notes of the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

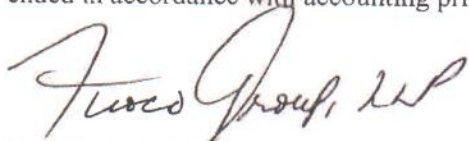
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Global Energy, LLC. as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.



New York, NY  
August 5, 2016



**GLOBAL ENERGY LLC**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2015**

	<u>2015</u>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 210,441
Accounts receivable	708,562
Due from Big Apple Energy LLC	<u>242,045</u>
Total current assets	<u>1,161,048</u>
Other Assets	
Security deposits	<u>7,105</u>
Total assets	<u><u>\$ 1,168,153</u></u>
<b>LIABILITIES AND MEMBERS' EQUITY</b>	
Current Liabilities	
Accounts payable and accrued expenses	\$ 18,449
Sales tax payable	<u>63,945</u>
Total current liabilities	<u>82,394</u>
Non-Current Liabilities	
Members' promissory notes payable	<u>400,000</u>
Total liabilities	<u>482,394</u>
Members' equity	<u>685,759</u>
Total liabilities and members' equity	<u><u>\$ 1,168,153</u></u>

See accompanying notes to the financial statements and independent auditor's report

**GLOBAL ENERGY LLC**  
**STATEMENT OF OPERATIONS AND CHANGES IN MEMBERS' EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>2015</u>
<b>NET SALES</b>	\$ 5,631,965
<b>COST OF SALES</b>	<u>4,402,092</u>
Gross profit	<u>1,229,873</u>
<b>OPERATING EXPENSES</b>	
Salaries and wages	226,733
Professional Fees	76,464
General Administrative expense	65,424
Rent	18,600
Marketing and advertising	<u>8,463</u>
Total operating expenses	<u>395,684</u>
Income from operations	<u>834,189</u>
<b>OTHER INCOME AND EXPENSES</b>	
Interest expense	<u>(61,054)</u>
<b>NET INCOME</b>	<u>773,135</u>
<b>MEMBERS' EQUITY - JANUARY 1</b>	<u>(87,376)</u>
<b>MEMBERS' EQUITY - DECEMBER 31</b>	<u><u>\$ 685,759</u></u>

See accompanying notes to the financial statements and independent auditor's report

**GLOBAL ENERGY LLC**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>2015</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net Income	\$ 773,135
Adjustments to reconcile net income to net cash provided by operating activities:	
Changes in operating activities	
(Increase) decrease in operating assets:	
Accounts receivable	(130,761)
Security deposits	(7,181)
Prepaid expenses	60,704
Due from Big Apple Energy LLC	(148,289)
Decrease in operating liabilities:	
Accounts payable and accrued expenses	(142,618)
Sales tax payable	(7,868)
Net cash provided by operating activities	<u>397,122</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds from members' promissory notes payable	200,000
Repayment to members' promissory notes payable	<u>(450,000)</u>
Net cash used in financing activities	<u>(250,000)</u>
Net increase in cash and cash equivalents	<u>147,122</u>
<b>CASH AT BEGINNING OF YEAR</b>	<u>63,318</u>
<b>CASH AT END OF YEAR</b>	<u><u>\$ 210,441</u></u>

See accompanying notes to the financial statements and independent auditor's report



**GLOBAL ENERGY, LLC**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION**

Global Energy, LLC (the Company) is a limited liability company organized in the State of New York. The company is an ESCO (Energy Service Company) serving the New York State National Grid Market with Natural Gas for residential and commercial use. The company began operations in July 1<sup>st</sup>, 2014; it is located in Forest Hills, New York.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of accounting* - The financial statements of the Company have been prepared on an accrual basis of accounting, recognizing income when earned and expenses when incurred.

*Cash and cash equivalents* - For financial statement purposes, the Company considers all highly liquid investments purchased with an original maturity of three months or less when purchased to be cash equivalents.

*Revenues* - The Company derives revenue from selling natural gas to KeySpan and Con Edison at a variable rate per therm. Revenue is recognized when delivery is made. The Company also record revenues for electricity and gas provided but unbilled at the end of each month. Rates include provisions to adjust billings for fluctuations in fuel and purchased power costs and cost of gas. Revenues are adjusted for difference between actual costs subject to reconciliation and the amounts billed in current rates.

*Accounts Receivable and Allowance for Doubtful Accounts* - Accounts receivable consist of billings provided by KeySpan and Con Edison. The provision for bad debts is determined by analysis of each open account taking into consideration several pertinent factors to determine whether the account is collectable or not. The allowance for bad debts is based upon periodic review of accounts over 90 days old, combined with several other collection process factors.

*Income taxes* - As a limited liability company, the members have elected be a treated as a partnership for federal and state income tax purposes. As such, no provision or credit has been made in the accompanying consolidated financial statements for federal or state income taxes since the members allocable share of the Company's taxable income or loss are reportable on their income tax returns.

The Company has adopted the recognition requirements for uncertain income tax positions as required by generally accepted accounting principles, with no cumulative effect adjustment required. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more-likely-than-not be sustained upon examination by taxing authorities. The Company has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. The Company believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse affect on the Company's financial condition, results of operations or cash flows. Accordingly, the Company has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions.

The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

*Use of estimates* - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



**GLOBAL ENERGY, LLC**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

*Advertising Costs* - The Company expenses advertising costs as they are incurred.

*Derivate liabilities* – The Company enter into derivative financial instruments as part of the marketing and hedging activities. These financial instruments are generally accounted for under the mark-to-market method, which results in the recognition in earnings of unrealized gains and losses from changes in the fair value of the derivatives. The Company utilize forward contracts to mitigate risk associated with the marketing and trading activity as well as for proprietary trading within defined risk guideline.

**NOTE 3 – FAIR VALUE**

Derivatives are generally recorded at fair value and shown as Derivative Assets or Liabilities. Contracts we typically classify as derivative instruments include power, natural gas, oil and certain coal forwards, futures, options and swaps, and foreign currency exchange contracts.

The Company manages its mark-to-market (MTM) risk on a portfolio basis based upon the delivery period of its contracts and the individual components of the risks within each contract. Accordingly, the Company records and manages the energy purchase and sale obligations under its contracts in separate components based on the commodity (e.g. electricity or natural gas), the product (e.g. electricity for delivery during peak or off-peak hours), the delivery location (e.g. by region), the risk profile (e.g. forward or option), and the delivery period (e.g. by month and year).

The Company has established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value in three broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

**NOTE 4 – CONCENTRATION OF CREDIT RISK**

The Company's financial instruments consist of cash and accounts receivable. The Company maintains cash balances at a financial institution. Cash accounts are insured per institution by the Federal Deposit Insurance Corporation. At December 31, 2015, the Company's deposits were not in excess of insured limits.

**NOTE 5 – CONCENTRATION OF ENERGY SUPPLIERS**

The Company's revenue was earned using the client data base and services of two vendors; KeySpan and Con Ed. In the event the vendor's terminated service, Company's ability to continue as a going concern would be greatly diminished.

**GLOBAL ENERGY, LLC**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6 – MEMBERS’ PROMISSORY NOTES PAYABLE**

Members’ promissory notes payable consists of the following at December 31, 2015:

	<u>2015</u>
Promissory notes payable to John Kim, managing director, which bears interest at a fixed rate of 10% and requires monthly payment of interest through maturity of 2024	\$ 200,000
Promissory note Payable to Renata Weis, member, which bears interest at a fixed rate of 10% and requires monthly payment of interest through maturity of 2024	<u>200,000</u>
Promissory notes payable	<u>\$ 400,000</u>

**NOTE 7 – SUBSEQUENT EVENTS**

On April 6, 2016, Company has entered into a promissory note agreement with Alex Weiss, a member. The terms are \$100,000 principal, maturity date of July 6, 2018 at 6.0% per annum, with monthly payments of principal and interest starting on May 6, 2016.

The Company has evaluated subsequent events through August 5, 2016, the date which the financial statements were issued.

# Global Energy, L.L.C.

## PROFIT AND LOSS

January - December 2016

	TOTAL
<b>INCOME</b>	
Commission Income	781,730.27
Metered - Electricity	211,970.64
Metered - Gas	4,643,025.10
Prepaid Commission Income	68,500.78
Service Charges	5,700.00
Unmetered - Electricity	-2,933.32
Unmetered - Gas	34,872.71
<b>Total Income</b>	<b>\$5,742,866.18</b>
<b>COST OF GOODS SOLD</b>	
Cost of Goods Sold	
Billing Adjustment	6,146.30
Green Product Cost	1,634.24
Hedge/Swap Surplus/Deficit	586,143.95
<b>Total Cost of Goods Sold</b>	<b>593,924.49</b>
Electricity - ESCO	1,926.33
Ancillaries Cost	9,134.25
Capacity Charges	54,677.30
Electric Hedges	1,096.46
Energy Cost Adjustments from Prior Months (V2,V3)	-13,485.94
NYISO Purchased Energy	96,338.35
Scheduling Fee	1,298.88
Supply Agreement Fee	6,042.85
<b>Total Electricity - ESCO</b>	<b>157,028.48</b>
Gas - ESCO	3,050,722.19
Gas - Swing Charge	-14,110.72
Gas Imbalance - True Up	58,762.09
Scheduling Fee	112,554.07
Utilities - POR Fees	104,317.68
<b>Total Cost of Goods Sold</b>	<b>\$4,063,198.28</b>
<b>GROSS PROFIT</b>	<b>\$1,679,667.90</b>
<b>EXPENSES</b>	
Auto	4,900.00
Bank Charges	320.00
Commissions	-29.18
Agency	359,948.16
Commissions - Meiyu Marketing	106,238.77
Electric	3,067.54
Gas	236,357.24
<b>Total Commissions</b>	<b>705,582.53</b>
Consulting	6,900.00
Employee Benefits	30,673.19

	TOTAL
Extraordinary Expense	26,619.69
GRT Tax	4,981.29
Guaranteed Pay - John Kim	160,795.44
Insurance	5,628.53
Licenses, Fees & Permits	8,704.58
Life Insurance	1,200.00
Marketing	3,159.93
Hosting Services	1,358.88
<b>Total Marketing</b>	<b>4,518.81</b>
Meals and Entertainment	711.84
Miscellaneous	-7.44
NYC Business Tax	49,076.69
Office Supplies & Equipment	2,426.73
Software	19,597.70
<b>Total Office Supplies &amp; Equipment</b>	<b>22,024.43</b>
Payroll Expenses	
Taxes	11,174.27
Wages	102,880.81
<b>Total Payroll Expenses</b>	<b>114,055.08</b>
Payroll Processing	94.80
Payroll Taxes	45.87
Professional Fees	8,630.00
Rent	29,029.43
Selling Expenses	446.44
Software ProcessingAmortization	60.00
T&E Expenses	4,413.14
Telephone	3,852.12
<b>Total Expenses</b>	<b>\$1,193,256.46</b>
NET OPERATING INCOME	<b>\$486,411.44</b>
OTHER EXPENSES	
Extraordinary Items	1,300.00
Interest Expense	44,291.91
Reconciliation Discrepancies-1	0.00
Taxes	3,000.00
<b>Total Other Expenses</b>	<b>\$48,591.91</b>
NET OTHER INCOME	<b>\$ -48,591.91</b>
NET INCOME	<b>\$437,819.53</b>



# Global Energy, L.L.C.

## PROFIT AND LOSS

January - December 2015

	TOTAL
<b>INCOME</b>	
Commission Income	554,928.05
Metered - Electricity	303,588.21
Metered - Gas	4,230,423.39
Sales of Product Income	238,854.12
Service Charges	1,985.67
Services	0.00
Unmetered - Electricity	-7,238.48
Unmetered - Gas	-46,477.12
<b>Total Income</b>	<b>\$5,276,063.84</b>
<b>COST OF GOODS SOLD</b>	
Cost of Goods Sold	
Billing Adjustment	-179,010.07
Hedge/Swap Surplus/Deficit	599,804.13
<b>Total Cost of Goods Sold</b>	<b>420,794.06</b>
Electricity - ESCO	4,921.11
Ancillaries Cost	6,387.61
Capacity Charges	90,203.77
Energy Cost Adjustments from Prior Months (V2,V3)	-1,770.10
NYISO Purchased Energy	140,877.34
Scheduling Fee	757.67
Supply Agreement Fee	5,984.96
<b>Total Electricity - ESCO</b>	<b>247,362.36</b>
Gas - ESCO	2,705,687.01
Gas - Swing Charge	-40,898.52
Gas Imbalance - True Up	143,740.83
Scheduling Fee	88,672.07
Utilities - POR Fees	130,333.03
<b>Total Cost of Goods Sold</b>	<b>\$3,695,690.84</b>
<b>GROSS PROFIT</b>	<b>\$1,580,373.00</b>
<b>EXPENSES</b>	
Accounting Fees - CRC	1,445.18
Advertising	224.75
Bank Charges	418.00
Commissions	56,402.25
Agency	188,224.09
Electric	3,619.09
Gas	223,949.12
Rep Commissions	1,039.29
<b>Total Commissions</b>	<b>473,233.84</b>
Consulting	19,250.00
Delivery costs	441.91
Disability Insurance	180.00
Employee Benefits	28,715.16
Extraordinary Expense	11,745.49
Federal Unemployment Tax	0.00

	TOTAL
GRT Tax	11,461.02
Guaranteed Pay - John Kim	154,920.06
Insurance	659.47
Legal Fees	309.00
Licenses, Fees & Permits	1,569.99
Life Insurance	1,200.00
Marketing	7,447.18
Hosting Services	790.97
<b>Total Marketing</b>	<b>8,238.15</b>
Meals and Entertainment	2,000.00
Miscellaneous	-313.50
Office Supplies & Equipment	6,621.24
Software	4,870.33
<b>Total Office Supplies &amp; Equipment</b>	<b>11,491.57</b>
Payroll Expenses	35.60
Taxes	3,002.81
Wages	26,282.69
<b>Total Payroll Expenses</b>	<b>29,321.10</b>
Payroll Processing	993.97
Payroll Taxes	0.00
Professional Fees	55,459.61
Rent	18,600.00
Salary & Wages	1,141.42
Selling Expenses	190.83
State Unemployment Tax	0.00
T&E Expenses	4,751.55
Telephone	2,572.53
<b>Total Expenses</b>	<b>\$840,221.10</b>
<b>NET OPERATING INCOME</b>	<b>\$740,151.90</b>
<b>OTHER EXPENSES</b>	
Extraordinary Items	24,827.01
Interest Expense	61,053.62
Taxes	2,910.12
<b>Total Other Expenses</b>	<b>\$88,790.75</b>
<b>NET OTHER INCOME</b>	<b>\$ -88,790.75</b>
<b>NET INCOME</b>	<b>\$651,361.15</b>

# Global Energy, L.L.C.

## BALANCE SHEET

As of December 31, 2016

ASSETS	TOTAL
Current Assets	
Bank Accounts	
Checking	0.00
Citibank	0.00
TD Bank	311,015.11
<b>Total Bank Accounts</b>	<b>\$311,015.11</b>
Accounts Receivable	
Accounts Receivable	9,596.14
Accounts Receivable - Metered	304,763.38
Accounts Receivable - Unmetered	270,493.75
<b>Total Accounts Receivable</b>	<b>\$584,853.27</b>
Other Current Assets	
Loan Receivable	11,471.12
Organization Costs	0.00
Prepaid Commissions	0.00
Prepaid Expenses	0.00
Undeposited Funds	7,300.00
<b>Total Other Current Assets</b>	<b>\$18,771.12</b>
<b>Total Current Assets</b>	<b>\$914,639.50</b>
Other Assets	
Deposits - NYISO	0.00
Security Deposit - 98-20 METROPOLITAN AVENUE	0.00
Security Deposit - ConEd Duel Billing	3,104.89
Security Deposit - Penn Plaza	6,916.00
<b>Total Other Assets</b>	<b>\$10,020.89</b>
<b>TOTAL ASSETS</b>	<b>\$924,660.39</b>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,478.19
<b>Total Accounts Payable</b>	<b>\$6,478.19</b>
Other Current Liabilities	
Accrued Expenses	3,184.60
Benefit Withholding	0.00
Deferred Commission Income	0.00
Direct Deposit Payable	0.00
Disability Withholding	0.00
Due to Big Apple Energy	-290,051.72
Due to ConEd	121,775.11
GRT Payable	6,124.49
Loan Payable - RW	300,000.00



	TOTAL
Payroll Liabilities	
Federal Taxes (941/944)	7,608.52
Federal Unemployment (940)	117.78
NY MCTMT Employer Tax	0.00
NYS Employment Taxes	1,003.16
NYS Income Tax	705.39
<b>Total Payroll Liabilities</b>	<b>9,434.85</b>
Sales Tax Payable	65,910.37
<b>Total Other Current Liabilities</b>	<b>\$216,377.70</b>
<b>Total Current Liabilities</b>	<b>\$222,855.89</b>
Long-Term Liabilities	
Shareholder Notes Payable-JK	200,000.00
<b>Total Long-Term Liabilities</b>	<b>\$200,000.00</b>
<b>Total Liabilities</b>	<b>\$422,855.89</b>
Equity	
Equity	
Alex Weiss Distribution	-314,250.00
Alex Weiss Equity	20,000.00
John Kim Distributions	-250,000.00
Joshua Rand Distribution	0.00
<b>Total Equity</b>	<b>-544,250.00</b>
Opening Bal Equity	0.00
Retained Earnings	608,234.97
Net Income	437,819.53
<b>Total Equity</b>	<b>\$501,804.50</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$924,660.39</b>